

103^D CONGRESS
1ST SESSION

S. 1444

To establish a common market to bind together the countries of North America, Central America, and South America in a common commitment to promote democracy and mutually beneficial economic development.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 9 (legislative day, SEPTEMBER 7), 1993

Mr. HOLLINGS introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To establish a common market to bind together the countries of North America, Central America, and South America in a common commitment to promote democracy and mutually beneficial economic development.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “American Common
5 Market Act of 1993”.

6 **SEC. 2. NEGOTIATIONS TO ESTABLISH COMMON MARKET.**

7 (a) IN GENERAL.—The President is authorized and
8 strongly encouraged to negotiate, with the other countries

1 of North America, Central America, and South America,
2 a treaty to establish a Common Market of the Americas,
3 containing the following:

4 (1) TERMS OF ACCESSION.—A requirement that
5 the only countries that may be parties to the treaty
6 are North American, Central American, and South
7 American countries that in law and practice have a
8 clear commitment to democracy, human rights, and
9 freedom of press.

10 (2) SOCIAL CHARTER.—A provision setting
11 forth a social charter prescribing minimum stand-
12 ards for each Common Market country with respect
13 to environmental protection and health, safety, and
14 working conditions, including a common minimum
15 wage and the private right to form independent
16 labor unions.

17 (3) DEVELOPMENT FUND.—A provision creat-
18 ing a development fund for infrastructure projects in
19 less developed Common Market countries and pro-
20 viding for debt relief for such less developed coun-
21 tries.

22 (4) COMMON EXTERNAL TARIFF.—A provision
23 establishing a common external tariff applicable to
24 imports into the Common Market area.

1 (5) ECONOMIC COOPERATION.—A requirement
2 for a biannual meeting of the finance ministers of
3 the Common Market countries in order to coordinate
4 their respective economic policies, including macro-
5 economic policy and cooperation on currency valu-
6 ation to prevent Common Market countries from en-
7 gaging in competitive devaluations.

8 (6) HARMONIZED COMPETITION POLICY.—A re-
9 quirement that the Common Market countries estab-
10 lish a harmonized competition policy in order to
11 properly regulate the competition among persons en-
12 gaged in commerce in the Common Market area.

13 (7) EXPORT BALANCING REQUIREMENTS.—A
14 requirement that a specified percentage of goods
15 from the less developed Common Market countries
16 be exported to non-Common Market countries.

17 (8) QUOTAS UNDER THE MULTI FIBER AR-
18 RANGEMENT.—A requirement that the United States
19 quotas on imports of textiles and textile products
20 from China under the Multi Fiber Arrangement be
21 extended to other Common Market countries.

22 (9) TARIFF HARMONIZATION.—A requirement
23 that after an independent international commission,
24 established by the treaty or agreed upon by all Com-
25 mon Market countries, certifies that—

1 (A) a functional democratic political sys-
2 tem is in place in each Common Market coun-
3 try;

4 (B) per capita gross domestic product for
5 each such country reaches a level of economic
6 development that permits its full participation
7 in the Common Market without jeopardizing
8 the economic well-being of the other Common
9 Market countries; and

10 (C) each Common Market country is in full
11 compliance with the social charter described in
12 paragraph (2),

13 then the Common Market countries shall initiate ne-
14 gotiations to eliminate their respective national tar-
15 iffs and non-tariff barriers.

16 (b) DEFINITION.—In this section, the term—

17 (1) “Common Market country” means a coun-
18 try that is a party to the treaty described in sub-
19 section (a); and

20 (2) “Multi Fiber Arrangement” means the Ar-
21 rangement Regarding International Trade in Tex-
22 tiles of December 20, 1973, as extended.

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